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STATE OF COLORADO

BIENNIAL REPORT

of the

STATE TREASURER

DIVISION OF FINANCE

Showing the Receipts into the Treasury of the State and Disbursements Therefrom

Period

July 1, 1938, to June 30, 1940

CHAS. M. ARMSTRONG
Treasurer State of Colorado

STATE OF COLORADO

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ROSTER OF COLORADO TREASURERS

Fred Z. Solomon	Jan. 1 to Nov. 1, 1876
Geo. C. Corning	Nov., 1876 to Jan., 1879
Nathan S. Culver	1879 and 1880
W. C. Sanders	1881 and 1882
Fred Walsen	1883 and 1884
Geo. R. Swallow	1885 and 1886
P. W. Breene	1887 and 1888
W. H. Brisbane	1889 and 1890
Jas. N. Carlile	1891 and 1892
Albert Nance	1893 and 1894
H. E. Mulnix	1895 and 1896
Geo. W. Kephart	1897 and 1898
John H. Fesler	1899 and 1900
James N. Chipley	1901 and 1902
Whitney Newton	1903 and 1904
John A. Holmberg	1905 and 1906
Alfred E. Bent	1907 and 1908
W. J. Galligan	1909 and 1910
Roady Kenehan	1911 and 1912
M. A. Leddy	1913 and 1914
Allison Stocker	1915 and 1916
Robt. H. Higgins	1917 and 1918
H. E. Mulnix	1919 and 1920
Arthur M. Stong	1921 and 1922
H. E. Mulnix	1923 and 1924
W. D. MacGinnis	1925 and 1926
H. E. Mulnix	1927
H. C. Fairall	1928
W. D. MacGinnis	1929 and 1930
John M. Jackson	1931 and 1932
Homer F. Bedford	1933 and 1934
Chas. M. Armstrong	1935 and 1936
Homer F. Bedford	1937 and 1938
Chas. M. Armstrong	1939 and 1940

OFFICE STAFF STATE TREASURY DEPARTMENT

Chas. M. Armstrong	State Treasurer
Harry P. Wilson	Deputy State Treasurer
W. F. Smith	Cashier
Irving H. Nicholls	Bookkeeper
Thurston T. Houghton	Security and Bond Clerk
Paul F. Brennan	Assistant Cashier
Richard R. Franklin	Assistant Cashier
Dale H. Helsper	Assistant Bookkeeper
Mildred A. Mulford	Assistant Bookkeeper
Ruth Kennedy	Assistant Security and Bond Clerk
William G. Keegan	Chief Clerk
G. Ione Wright	Registrar
Anna A. MacLeod	Secretary and Stenographer
Birdie E. Swanson	Stenographer
Jessie L. Schoolfield	Stenographer
C. W. Breitenstein	Operator-Clerk
Mary David	Operator-Clerk
Jack Payment	Special Officer
Anthony Mistretta	Special Officer
George M. Williams	Messenger

DEPARTMENT OF FINANCE AND TAXATION

Chas. M. Armstrong, State Treasurer

Harry P. Wilson, Deputy State Treasurer.....Denver

Colorado Tax Commission

John R. Seaman, Chairman.....Denver
James P. McInroy.....Denver
Sheldon E. Tucker.....Denver
James A. Savage, Secretary.....Denver

Motor Fuel Tax Division

Glenn F. Wilson, Excise Tax Commissioner.....Denver

Store License Department

James W. Creamer, Director.....Denver

Sales, Service and Use Tax Departments

Harry P. Wilson, Deputy State Treasurer.....Denver

Income Tax Department

John F. Healy, Jr., Director.....Denver

STATE OF COLORADO

DEPARTMENT OF FINANCE AND TAXATION

Office of State Treasurer

HON. RALPH L. CARR, *Governor*,
State of Colorado.

Dear Sir:

Pursuant to the provisions of the statute, I have the honor to submit herewith the report of this Department covering the biennial period from July 1, 1938 to June 30, 1940.

Respectfully submitted,

CHAS. M. ARMSTRONG,
Treasurer of State of Colorado.

STATE OF COLORADO

DEPARTMENT OF FINANCE AND TAXATION

Office of State Treasurer

To the Honorable, the General Assembly of the State of Colorado:

Pursuant to the provisions of the statute, I have the honor to submit herewith the report of this Department covering the Biennial Period from July 1, 1938 to June 30, 1940.

Respectfully submitted,

CHAS. M. ARMSTRONG,
Treasurer of State of Colorado.

STATE OF COLORADO
DEPARTMENT OF FINANCE AND TAXATION
Office of State Treasurer

I have the pleasure to transmit herewith the Biennial Report of the State Department of Finance and Taxation.

For the first time in perhaps ten years the state is now operating on a strictly cash basis. No warrants are being registered and unless some unforeseen emergency arises this happy situation will continue throughout the present fiscal year. This has been brought about by wise action of the Legislature in shaping the state budget so that no gross over-appropriations were made, and the fact that a vigorous policy of collection of taxes of all sorts in this office has resulted in increased revenues to the General Fund. This same policy has also been reflected in increased revenues to the Old Age Pension Fund which have made it possible to maintain pension payments at a relatively higher level than ever before, despite a large increase in the number of pensioners on the roll. All this is in sharp contrast to the situation which the state faced in January, 1939, when this administration took office. At that time the Thirty-First General Assembly had made appropriations far in excess of the revenue they had provided. As a result, the state's credit was in danger of impairment. A deficit of $1,750,000.00 was grim reality. Only first class appropriations were being paid and the credit of state penal and eleemosynary institutions was being stretched to the breaking point. It became immediately necessary for the State Treasurer to conserve all state money and an order was issued impounding the mill levies of the educational institutions which fall in the third class in order to protect, as far as possible, the institutions which fall in the second class appropriations. The needs of those wards of the state who are confined against their will were obviously paramount at that time. Because of the action of the legislature in providing sufficient funds to meet the deficit, it became unnecessary to utilize the educational money and it was in time released to the educational institutions.

The Treasurer's office has had an additional burden placed upon it by the decision of the State Supreme Court that 85% of the liquor license fees of cities and counties belonged to the Old Age Pension Fund. It was the duty of the State Treasurer to collect this money back to January 1, 1937. No machinery for such collection was provided for by legislative action. However, the Treasurer's office has set up a division to collect this money and in the last year a total of $957,974.00 has been collected.

One major advance looking toward an eventual reorganization and consolidation of the divisions under the State Department of Finance and Taxation has been made in the creation of a central auditing section for all of the tax collection agencies. This new

system, highly mechanized, is the acme of efficiency and its installation has already received favorable national publicity as one of the most progressive steps ever taken in tax collection procedure. The system is only now getting into operation and it is impossible yet to speak of results. But I feel confident that it will bring about a much higher percentage of tax collection and will bring to light tax evaders who now place an unfair burden on honest taxpayers. I hope that from this beginning, the next legislature will see fit to carry through a complete consolidation of all of the state tax collecting machinery—a setup which I have long advocated.

During this administration of the Treasury Department the State Bonded Indebtedness has been reduced by $758,500.00, bringing this figure below the three million dollar mark or $2,908,200.00. We have also paid all interest due on these bonds and also the State Highway Revenue Anticipation Warrants together with reducing the principal on this $25,000,000.00 indebtedness by $2,535,000.00.

The constant increase in Cash Funds over the past several years has made the task of the Treasurer increasingly difficult and complex in keeping an accurate record of same and also seeing to it that all monies are placed in the proper channels. We now have in the neighborhood of 260 separate cash funds.

I believe that this administration has accomplished much. While I have not necessarily believed in all of the legislation which it has been the duty of this Department to administer, I have felt that as long as the present laws are on the statute books, it was my solemn duty to obey and administer them to the hilt.

In closing let me express my heartfelt appreciation for the loyal support of everyone connected with this Department who has helped me make this administration a success.

CHAS. M. ARMSTRONG,
Treasurer of State of Colorado.

STATEMENT SHOWING MONTHLY RECEIPTS AND DISBURSEMENTS FOR THE PERIOD COMMENCING JULY 1, 1938 TO JUNE 30, 1940

1938	Receipts	Disbursements
July	$ 4,641,037.62	$ 5,282,597.67
August	5,055,222.82	5,390,426.66
September	3,708,102.11	3,921,121.75
October	4,671,374.36	4,737,636.13
November	4,653,399.88	5,249,853.01
December	3,609,483.94	4,753,077.86
1939		
January	4,886,257.01	4,598,205.65
February	5,791,230.80	4,731,754.70
March	6,791,590.70	5,388,138.15
April	5,777,446.60	4,372,354.42
May	5,150,340.78	6,847,064.35
June	4,876,752.36	7,560,852.00
Totals	$59,612,238.98	$62,833,082.35
Balance July 1, 1938	14,956,727.03	
Balance June 30, 1939		11,735,883.66
	$74,568,966.01	$74,568,966.01
1939		
July	$ 5,926,717.02	$ 5,434,582.85
August	7,594,424.24	6,652,591.59
September	4,235,989.44	5,432,013.13
October	5,743,588.21	4,958,807.11
November	5,075,679.87	6,520,797.14
December	3,934,615.16	5,280,093.99
1940		
January	6,450,249.33	4,664,608.26
February	6,724,062.99	5,580,464.23
March	6,179,015.01	5,105,279.30
April	6,417,069.68	5,618,897.96
May	7,566,050.58	8,158,932.39
June	4,071,020.65	6,853,046.53
Totals	$69,918,482.18	$70,260,114.48
Balance July 1, 1939	11,735,883.66	
Balance June 30, 1940		11,394,251.36
	$81,654,365.84	$81,654,365.84

RECEIPTS OF ALL COLLECTIONS FROM COUNTIES

Counties	July 1, 1938 to June 30, 1939	July 1, 1939 to June 30, 1940	Total
Adams	$ 118,874.94	$ 116,084.78	$ 234,959.72
Alamosa	32,771.16	33,930.23	66,701.39
Arapahoe	94,083.82	87,885.59	181,969.41
Archuleta	15,941.43	15,248.66	31,190.09
Baca	34,229.59	45,762.49	79,992.08
Bent	38,414.07	48,514.79	86,928.86
Boulder	172,226.35	175,436.87	347,663.22
Chaffee	36,348.06	35,277.81	71,625.87
Cheyenne	30,564.93	35,967.99	66,532.92
Clear Creek	15,495.89	18,301.15	33,797.04
Conejos	29,797.28	30,459.80	60,257.08
Costilla	15,151.32	15,053.62	30,204.94
Crowley	21,083.30	24,175.18	45,258.48
Custer	11,149.36	9,648.36	20,797.72
Delta	50,431.02	48,582.66	99,013.68
Denver	1,558,365.16	1,586,265.58	3,144,630.74
Dolores	6,934.87	7,223.21	14,158.08
Douglas	32,347.07	36,264.28	68,611.35
Eagle	48,552.85	48,409.60	96,962.45
Elbert	40,559.09	45,067.98	85,627.07
El Paso	232,341.88	242,145.63	474,487.51
Fremont	65,026.75	64,737.91	129,764.66
Garfield	63,998.46	59,847.95	123,846.41
Gilpin	12,749.69	11,656.65	24,406.34
Grand	36,638.13	31,170.50	67,808.63
Gunnison	44,260.09	43,448.93	87,709.02
Hinsdale	1,532.69	1,809.26	3,341.95
Huerfano	44,215.28	39,993.00	84,208.28
Jackson	13,184.77	14,210.92	27,395.69
Jefferson	113,278.81	108,506.65	221,785.46
Kiowa	26,480.87	29,724.56	56,205.43
Kit Carson	50,693.96	54,326.67	105,020.63
Lake	40,517.27	34,395.12	74,912.39
La Plata	47,921.04	51,655.73	99,576.77
Larimer	170,390.97	161,717.94	332,108.91
Las Animas	123,532.74	120,465.83	243,998.57
Lincoln	35,043.30	44,200.84	79,244.14
Logan	108,838.94	98,679.12	207,518.06
Mesa	98,597.64	100,752.21	199,349.85
Mineral	5,645.83	5,986.38	11,632.21
Moffat	29,004.59	32,487.51	61,492.10
Montezuma	19,373.16	27,250.07	46,623.23
Montrose	40,894.12	41,851.66	82,745.78
Morgan	77,147.06	81,689.40	158,836.46
Otero	98,919.10	95,056.08	193,975.18
Ouray	19,212.23	13,739.92	32,952.15
Park	27,026.62	26,966.99	53,993.61
Phillips	35,503.90	34,373.63	69,877.53
Pitkin	10,699.45	10,350.15	21,049.60
Prowers	65,514.87	59,935.06	125,449.93
Pueblo	259,968.39	262,719.10	522,687.49
Rio Blanco	17,243.82	19,912.21	37,156.03
Rio Grande	36,874.16	38,504.96	75,379.12
Routt	64,364.12	53,607.66	117,971.78
Saguache	33,244.05	33,472.73	66,716.78
San Juan	11,223.30	13,246.43	24,469.73
San Miguel	14,0[illegible]8.22	15,987.46	29,995.68
Sedgwick	37,585.29	36,513.33	74,098.62
Summit	11,587.58	11,433.02	23,020.60
Teller	21,380.88	21,849.30	43,230.18
Washington	50,877.99	47,184.51	98,062.50
Weld	342,288.40	308,400.56	650,688.96
Yuma	56,567.44	52,779.03	109,346.47
Totals	$ 5,118,719.41	$ 5,122,303.20	$10,241,022.61

BONDED INDEBTEDNESS OF THE STATE OF COLORADO
June 30, 1940

Name of Bonds	Total Issued	Outstanding	Public School Investment Fund	Employees Retirement Fund	Public	Bonds Redeemed During Period
1910 Funding Bonds, 3%	$1,997,800.00	$ 981,200.00	$ 950,000.00	$ 3,700.00	$ 27,500.00	$ 120,000.00
1914 Insurrection, 4%	.....	.....	.....	.....	.....	500.00
1935 Insurrection Ref., 1¾%	654,000.00	201,000.00	.....	.....	201,000.00	156,000.00
1935 Highway Ref., 2%	2,956,000.00	1,726,000.00	.....	.....	1,726,000.00	492,000.00
Totals	$5,607,800.00	$2,908,200.00	$ 950,000.00	$ 3,700.00	$1,954,500.00	$ 758,500.00 or 13.53%

STATEMENT OF OUTSTANDING BONDED INDEBTEDNESS

On June 30, 1940, State Bonds outstanding were as follows:

Funding Bonds, Series 1910

Authorized $2,115,000.00; actually issued $1,997,800.00. Interest rate 3%. Optional after December 1, 1920. Due December 1, 1960. Redeemed during period July 1, 1938 to June 30, 1940, $120,000.00. Balance outstanding June 30, 1940, $981,200.00. Sinking Fund balance June 30, 1940, $1,857.84. Interest and Sinking Funds provided by tax levies.

Insurrection Bonds, Series 1914

Authorized issue $1,000,000.00; actually issued, $726,000.00. Interest rate 4%. Optional July 1, 1934. Due July 1, 1944. Redeemed to June 15, 1935, $72,000.00. Balance of $654,000.00 refunded June 15, 1935, at 1¾% leaving at this time one $500.00 bond outstanding. Redeemed during period July 1, 1938 to June 30, 1940, $500.00.

Insurrection Refunding Bonds, Series 1935

Issued June 15, 1935, as refunding the 1914 Insurrection Bonds, at 1¾%. Authorized issue $654,000.00 of which $91,000.00 was purchased by the Sinking Fund Insurrection Bonds, 1914, leaving only $563,000.00 actually sold to the public. Redeemed during period July 1, 1938 to June 30, 1940, $156,000.00. Balance outstanding June 30, 1940, $201,000.00. Interest and Sinking Funds provided by tax levies.

Colorado State Highway Refunding Bonds, Act of 1935

Issued June 1, 1935, as refunding the 1921 Highway Bonds at 2%. Authorized issue $2,956,000.00. Redeemed to June 30, 1940, $1,230,000.00. Balance outstanding June 30, 1940, $1,726,000.00. Interest and Sinking Funds payable out of tax levies.

STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES

July 1, 1938 to June 30, 1939

	Balance on Hand 7-1-38	Receipts	Transfers Credit	Transfers Debit	Disbursements	Balance on Hand 6-30-39
Abstracter's License	$ 274.25	$ 710.62	.....	.....	$ 829.10	$ 155.77
Adams State Teachers College, Bldg.	8,816.09	33,417.40	$ 1,095.02	.....	38,232.32	5,096.19
Adams State Teachers College, Cash	171.23	12,988.65	304.35	$ 13.42	13,098.50	352.31
Adams State Teachers College, Tax	5,996.89	54,565.56	1,710.96	175.00	56,788.51	5,309.90
Agricultural College, Bldg.	36,424.71	66,834.76	2,190.03	.....	87,619.29	17,830.21
Agricultural College, Tax	66,150.40	298,926.28	8,911.38	14,856.44	291,410.73	67,720.89
Agricultural College, Annuity Income	142.34	4,645.42	4,997.50	2,931.68	5,078.34	1,775.24
Agricultural College, Annuity, Permanent	34,997.50	.....	30,000.00	4,997.50	30,000.00	30,000.00
Agricultural College, Cash	33,443.69	258,922.46	14,727.09	.....	213,325.49	93,767.75
Agricultural College, Exper. Sta. Tax	26,111.69	78,257.93	2,453.87	.....	73,932.70	32,890.79
Agricultural College, Land Income	12,944.00	19,768.92	2,874.18	59.70	24,401.79	11,125.61
Agricultural College, Land, Permanent	489,185.49	5,033.59	31,059.70	.....	31,000.00	494,278.78
Annotated Statutes Reimbursement	426.75	9,318.00	.....	9,500.00	.....	244.75
Appraisements	10.00	.....	.....	10.00	.....	.....
Auto Title	*1,104.06	46,560.50	.....	.....	37,250.70	8,205.74
Blind Commission, Special	.....	3,639.00	.....	.....	.....	3,639.00
Boys' Industrial School	5,539.75	9,393.20	.....	34.30	14,525.67	372.98
Boys' Industrial School, Bldg.	9,834.67	18,045.38	591.31	.....	18,702.17	9,769.19
Boys' Industrial School, PWA 1253F	.....	22,750.00	.....	.....	.....	22,750.00
Brand Inspection	54,719.04	59,924.39	.....	.....	55,370.61	59,272.82
Capitol Building	9,052.87	133,326.83	3,421.93	.....	144,054.15	1,747.48
Capitol Building, Annex, PWA 1198D	106,315.96	190,000.00	.....	.....	247,916.91	48,399.05
Capitol Building, Annex, Tax	59,671.83	156,643.90	5,132.89	.....	210,062.57	11,386.05
Casual Deficiency Certificates	5,392.77	.....	.....	.....	.....	5,392.77
Civil Service Commission	785.96	1,167.00	.....	.....	1,945.20	7.76
Colorado Director of Markets	2.30	.....	.....	2.30	.....	.....
Colorado Director of Markets, Egg Inspection	15,278.30	23,345.00	.....	.....	22,129.62	16,493.68
Colorado Director of Markets, Feed Control	9,616.88	13,664.89	.....	.....	16,162.64	7,119.13
Colorado Director of Markets, Poultry Inspection	263.41	4,964.90	2.30	.....	3,579.25	1,651.36
Colorado Director of Markets, Produce Dealers	6,728.50	38,572.00	.....	.....	34,668.50	10,632.00
Colorado Highway Bonds, Act 1921	2.50	.....	.....	.....	.....	2.50
Colorado Industrial Workshop for Blind	710.93	26,463.32	7,827.65	.....	34,704.21	297.69
Colorado Industrial Workshop for Blind, Bldg.	4,439.25	8,874.30	266.91	728.84	12,865.41	*13.79
Colorado Industrial Workshop for Blind, PWA 1263F	.....	20,300.00	.....	7,098.81	6,512.74	6,688.45
Colorado General Hospital, Bldg.	14,342.25	26,316.20	862.33	.....	40,898.10	622.68
Colorado Psychopathic Hospital, Bldg.	8,537.04	15,664.40	513.29	.....	14,503.27	10,211.46
Colorado State Hospital, Bldg.	175,248.37	321,898.78	10,536.79	.....	176,983.56	330,700.38
Colorado State Hospital, Tax	38,976.48	357,763.19	10,115.78	.....	286,290.56	120,564.89
Collection Agency License	764.32	1,535.00	.....	.....	1,714.03	585.29
Defense Fund, Insurrection Bonds 1909	52.86	.....	.....	.....	.....	52.86
Defense Fund, Insurrection Bonds 1914	74.05	.....	.....	.....	66.70	7.35

STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES—Continued

July 1, 1938 to June 30, 1939

	Balance on Hand 7-1-38	Receipts	Transfers Credit	Transfers Debit	Disbursements	Balance on Hand 6-30-39
Defense Fund, National Defense Bonds 1917	$ 846.45	.....	.....	.....	.....	$ 846.45
Dependent Children's Home	1,428.89	$ 452.84	.....	.....	$ 1,401.86	479.87
Dependent Children's Home, Bldg.	3,961.17	7,268.29	$ 238.17	.....	429.20	11,038.43
Department of Mutual Associations	1,208.67	2,198.00	.....	.....	601.13	2,805.54
Director of Agriculture, Inspection Fee	517.94	1,479.09	.....	.....	1,117.49	879.54
Emergency Relief Administration, Special	63,507.32	.....	.....	.....	132.55	63,374.77
Escheats	247,355.64	25,868.62	.....	.....	2,303.14	270,921.12
Exchange Fund, Funding Bonds 1910	485.72	.....	.....	.....	.....	485.72
Excise Tax Commissioner	5,508.14	.....	.....	.....	4,525.00	983.14
Farm Loan Interest	.....	29,209.72	.....	$ 29,209.72	.....	.....
Federal Power Act	3,287.36	502.72	.....	.....	.....	3,790.08
Federal Public Employment Offices	5,532.30	189,231.93	490.50	2,277.57	170,500.53	22,476.63
Federal State Turkey Inspection	6.34	786.36	.....	.....	771.50	21.20
Federal Vocational Education, Cash	325.04	767.93	115.75	4.00	413.07	791.65
Federal Vocational Education, Rehabilitation	2,916.61	15,646.01	.....	115.75	15,145.02	3,301.85
Federal Vocational Education, Rehabilitation, Cash	1,870.99	263.79	4.00	.....	1,860.85	277.93
Federal Vocational Education, George-Deen	106,695.87	114,973.50	.....	2,220.76	124,461.38	94,987.23
Federal Vocational Education, Smith-Hughes	54,323.21	61,536.56	.....	.....	63,734.26	52,125.51
Fire Loss Insurance, Income	31,480.57	35,669.34	.....	66,889.31	260.60	.....
Fire Loss Insurance, State Property	247,295.73	3,376.47	10,000.00	244,044.30	16,627.90	.....
Firemen's Pension	114,323.47	.....	126,762.15	.....	114,152.69	126,932.93
Foreign and Domestic Corporation Tax	1,141.56	111,467.18	.....	109,000.00	3,467.10	141.64
Fishing Easement	14,610.00	.....	.....	.....	130.00	14,480.00
Fort Lewis School, Bldg.	9,106.18	16,708.72	547.50	.....	22,544.08	3,818.32
Fort Lewis School, Cash	7,320.71	43,458.07	272.49	.....	45,466.58	5,584.69
Fort Lewis School, Endowment	11,212.50	.....	1,000.00	.....	1,000.00	11,212.50
Fort Lewis School, Endowment Income	1,918.28	451.90	.....	.....	656.46	1,713.72
Fort Lewis School, Tax	13,058.71	53,681.58	1,683.24	272.49	50,683.22	17,467.82
Forest Reserve	.....	123,121.56	.....	.....	123,121.56	.....
Fraudulent Practices Act	109.64	750.00	.....	.....	667.84	191.80
Fruit and Vegetable Inspection	15,535.33	99,574.47	15.00	.....	96,596.75	18,528.05
Game Bird Farm, PWA 1223F	.....	13,752.90	24,430.53	6,094.00	30,035.20	2,054.23
Game, Cash	151,980.99	405,410.20	6,094.00	24,430.53	377,948.93	161,105.73
Gasoline Tax	770.00	.....	.....	770.00	.....	.....
General Land Fund, Permanent and Income	27,718.06	9,468.45	.....	.....	36.25	37,150.26
General Revenue, 1917	9.00	.....	.....	.....	.....	9.00
General Revenue, 1932	.....	2,901.27	.....	2,664.25	237.02	.....
General Revenue, 1933	.....	1,703.65	.....	1,703.65	.....	.....
General Revenue, 1934	.....	2,639.29	.....	2,639.29	.....	.....
General Revenue, 1935	1.00	3,223.80	.....	3,223.80	.....	1.00
General Revenue, 1936	18,001.00	7,475.83	.....	15,267.71	10,208.12	1.00

General Revenue, 1937	369,157.63	210,846.93	1,659.49	80,714.93	500,949.12	.....
General Revenue, 1938	.....	381,442.24	4,792,689.87	205,158.54	4,785,799.10	183,174.47
Gift Tax	1,860.36	81,210.66	.....	83,000.00	.....	71.02
Gifts and Legacies	557.89	.....	.....	.....	.....	557.89
Girls' Industrial School	11,151.02	25,234.79	34.30	.....	28,879.19	7,540.92
Girls' Industrial School, Bldg.	4,097.77	7,518.89	246.38	.....	9,213.01	2,650.03
Golden Gate Exposition Commission	.....	10,686.03	.....	.....	5,966.51	4,719.52
Grain Storage	33.15	.....	.....	33.15	.....	.....
Grasshopper Control	220.97	.....	.....	220.97	.....	.....
Grand Junction Mental Defectives	4,416.81	2,874.26	.....	.....	7,000.00	291.07
Grand Junction Mental Defectives, Bldg.	12,050.33	33,942.79	1,032.86	.....	39,191.54	7,834.44
Grand Junction Mental Defectives, PWA 1218F.	.....	35,000.00	.....	.....	15,902.02	19,097.98
Grazing Act	21,099.23	18,675.19	.....	.....	35,529.68	4,244.74
Hail Insurance	97,431.10	58,238.19	.....	.....	101,131.12	54,538.17
Hail Insurance, Income	10,711.50	931.83	.....	.....	.....	11,643.33
Historical Society	6,553.57	1,310.74	.....	.....	3,797.34	4,066.97
Improvement Tax State Property	43,982.85	7,893.23	56.57	.....	274.71	51,657.94
Income Tax	.....	2,061,968.12	1,470.83	2,061,968.12	1,470.83	.....
Income Tax, Administration	18,637.37	21.00	24,026.76	2,301.33	36,584.41	3,799.39
Income Tax, Refund	38,088.68	13.43	99,307.02	75,684.09	10,204.31	51,520.73
Income Tax, Reserve for Schools	701,914.40	.....	1,195,251.36	205,804.00	876,223.60	815,138.16
Inheritance Tax	573.00	838,283.65	30.00	825,398.88	11,645.33	1,842.44
Insurance	14,810.38	831,962.24	25,000.00	830,362.15	24,635.94	16,774.53
Interest Fund, Funding Bonds 1910	10,093.77	29,827.05	977.28	.....	32,584.50	8,313.60
Interest Fund, Insurrection Bonds 1914	.....	349.07	.....	349.07	.....	.....
Interest Fund, Highway Bonds 1921	.....	2,033.26	.....	2,033.26	.....	.....
Interest Fund, Insurrection Ref. Bonds 1935	3,238.16	4,544.33	190.23	.....	6,072.50	1,900.22
Interest Fund, Highway Ref. Bonds 1935	18,055.37	50,232.40	1,551.18	270.00	42,360.00	27,208.95
Interest on Delinquent Taxes	.....	51,784.14	.....	51,784.14	.....	.....
Interest on Deposits	61,006.81	1,600.13	.....	62,606.94	.....	.....
Internal Improvement, Income	103.93	22,304.77	.....	22,300.00	23.60	85.10
Internal Improvement, Permanent	32.46	8,460.00	.....	8,480.00	.....	12.46
Land Commissioner's Cash	8,863.94	5,565.45	51.40	.....	8,348.81	6,131.98
Land Commissioner's Unapplied Cash	41.40	.....	.....	41.40	.....	.....
Liquor License	5,174.15	2,364,137.37	.....	2,308,515.78	59,420.70	1,375.04
Liquor Permit and License Expense	17,460.89	678.53	115,425.78	.....	117,970.17	15,595.03
Melon Inspection	15.00	.....	.....	15.00	.....	.....
Metal Mining	16,479.00	15,099.28	.....	.....	15,590.65	15,987.63
Military	8,087.84	85,091.85	2,401.18	937.47	82,967.03	11,676.37
Military, Bldg.	3,824.59	7,017.65	229.94	.....	8,856.29	2,215.89
Military, Special	200.37	.....	.....	5.83	194.50	.04
Mineral Land Expense	20,806.84	7,680.47	130.62	.....	13,852.97	14,764.96
Mineral Land Survey	568.27	.....	.....	.....	.....	568.27
Motor Fuel Tax	638,692.20	8,851,088.54	957.50	5,445,040.00	3,281,252.06	764,446.18
Motor Vehicle, Emergency	23,356.87	33,463.14	277.28	.....	29,998.91	27,098.38
Motor Vehicle, Expense	6,350.18	.....	46,300.00	4,807.78	42,674.64	5,167.76
Motor Vehicle License 1932	8.25	600.45	1.92	.....	602.37	8.25
Motor Vehicle License 1934	6.45	.....	.....	.....	.....	6.45
Motor Vehicle License 1935	13.20	.....	.....	.....	.....	13.20

STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES—Continued

July 1, 1938 to June 30, 1939

	Balance on Hand 7-1-38	Receipts	Transfers Credit	Transfers Debit	Disbursements	Balance on Hand 6-30-39
Motor Vehicle License 1936	$ 63.73	.....	.....	.....	.....	$ 63.73
Motor Vehicle License 1937	2,244.95	.....	.....	$ 2,244.95	.....	.....
Motor Vehicle License 1938	94,113.15	$ 209,260.27	$ 5,483.43	153,832.09	$ 154,426.85	597.91
Motor Vehicle License 1939	.....	2,057,468.60	.....	1,014,672.47	963,440.93	79,355.20
Mute and Blind	92,321.67	171,024.38	4,798.22	.....	166,637.49	101,506.78
Mute and Blind Library	2,157.22	630.00	.....	.....	411.79	2,375.43
Old Age Pension	792,062.12	5,903,801.86	7,668,340.86	387,552.80	12,966,076.01	1,010,576.03
Oleomargarine Tax	2.50	500.00	.....	.....	.....	502.50
Operators and Chauffeurs License	37,439.50	79,897.75	.....	922.50	72,976.01	43,438.74
Partition of Realty	1,768.45	.....	.....	.....	.....	1,768.45
Penitentiary, Bldg.	17,579.99	129,826.51	4,254.14	.....	100,797.39	50,863.25
Penitentiary, Canning Plant	9,808.52	25,000.00	.....	.....	20,772.16	14,036.36
Penitentiary, Convict Labor	12,400.33	46,385.70	.....	.....	38,993.44	19,792.59
Penitentiary, Industrial	23,002.36	100,712.78	74,223.00	25,000.00	107,687.89	65,250.25
Penitentiary Land, Income	4,520.63	1,361.13	.....	5,881.76	.....	.....
Penitentiary Land, Permanent	1,072.28	233.49	.....	1,243.01	.....	62.76
Penitentiary, Land Purchase	.....	.....	35,000.00	.....	.....	35,000.00
Penitentiary, Ranch No. 5	1,790.40	9,080.83	.....	.....	4,569.58	6,301.65
Plant and Insect Control Inspection Fee	1,435.49	605.18	.....	.....	1,558.20	482.47
Policemen's Pension	119,074.51	210,693.14	6,843.85	.....	119,074.51	217,536.99
Predatory Animal	18,054.65	24,035.57	.....	.....	24,407.43	17,682.79
Private Theatrical Employ. Agencies	139.50	250.00	.....	.....	.....	389.50
Public Building Income	2,459.26	523.95	.....	.....	4.55	2,978.66
Public Building, Permanent	1,673.66	268.00	.....	.....	.....	1,941.66
Public Health, Special	1.65	.....	.....	1.65	.....	.....
Public Health Service	99,069.11	84,389.24	.....	.....	130,057.59	53,400.76
Public Health, Maternal and Child Health	44,827.62	58,451.53	1.65	50.00	70,329.05	32,901.75
Public Health, Crippled Children	37,770.58	59,443.70	50.00	.....	66,583.76	30,680.52
Public Health, Venereal Disease	.....	18,228.00	.....	.....	7,742.44	10,485.56
Public School, Income	415,694.21	742,574.62	29,209.72	.....	765,382.77	422,095.78
Public School, Permanent	11,421,851.35	132,856.83	1,148,755.54	22,000.00	1,131,807.37	11,549,656.35
Public School, Course of Study	747.99	.....	.....	.....	137.33	610.66
Public Utilities Commission, H.B. 173	10,831.78	101,692.28	1,420.05	78,665.56	23,052.78	12,225.77
Public Utilities Commission, S.B. 296	49,302.46	331,013.46	4,766.95	203,129.15	114,314.04	67,639.68
Public Utilities Commission, H.B. 430	37,610.36	219,313.61	1,461.51	122,053.76	91,373.48	44,958.24
Public Utilities Commission, Special	1,667.57	.....	116,022.86	7,648.51	96,253.75	13,788.17
Public Utilities Commission, Suspense	108,453.96	32,572.50	.....	.....	11,795.61	129,230.85
Real Estate License	7,975.78	13,754.10	.....	2,713.11	9,728.95	9,287.82
Reformatory, Bldg.	3,769.41	31,328.79	1,026.57	.....	37,214.75	*1,089.98
Reformatory, Cash	706.53	5,790.33	.....	.....	4,895.12	1,601.74
Reformatory, Fire Loss	.....	.....	27,080.46	.....	6,667.45	20,413.01
Reserve for General Fund	.....	.....	952,732.89	850,000.00	.....	102,732.89

Rodent Pest Control	2,810.49	12,008.39	.....	.....	11,560.99	3,257.89
Sales Tax	47.47	6,856,804.48	.....	6,853,490.92	3,294.45	66.58
Sales Tax Expense	2.43	.....	.....	2.43	.....	.....
Sales Tax Token Redemption	3,586.38	21,427.00	.....	.....	14,636.00	10,377.38
Sales and Service Tax Expense	61,717.96	2,507.33	381,420.16	.....	318,645.62	126,999.83
Saline Land, Income	1,403.33	862.75	.....	2,266.08	.....	.....
Saline Land, Permanent	599.15	10.00	.....	609.15	.....	.....
Scalp Bounty	257.57	.....	.....	.....	.....	257.57
School Fund Reimbursement	5,232.18	723.89	.....	.....	.....	5,956.07
School of Mines, Bldg	3,132.46	66,834.76	2,869.90	483.66	64,434.17	7,919.29
School of Mines, Cash	.....	49,774.23	.....	.....	42,545.48	7,228.75
School of Mines, Exper. Sta	4,855.20	19,219.52	552.98	.....	18,892.84	5,734.86
School of Mines, Mineral Leasing Act	13.41	18,834.85	.....	.....	18,814.58	33.68
School of Mines, PWA 1177D	56,818.00	23,681.00	.....	679.87	78,616.22	1,202.91
School of Mines, Tax	40.273.38	257,742.94	6,610.55	679.87	273,299.29	30,647.71
Securities Refund Account	125.00	.....	.....	.....	.....	125.00
Service Tax	163.77	1,293,271.98	.12	1,291,440.40	1,980.31	15.16
Sinking Fund, Funding Bonds 1910	7,674.53	55,813.10	1,720.39	.....	65,000.00	208.02
Sinking Fund, Insurrection Bonds 1914	.....	799.57	.....	799.57	.....	.....
Sinking Fund, Highway Bonds 1921	.....	2,953.73	.....	2,953.73	.....	.....
Sinking Fund, Highway Ref. Bonds 1935	*102,132.67	314,994.34	11,254.82	.....	246,000.00	*21,883.51
Sinking Fund, Insurrection Ref. Bonds 1935	*32,668.69	91,932.70	3,305.01	.....	73,000.00	*10,430.98
Soldiers and Sailors Home	11,073.55	12,135.68	.....	.....	19,804.07	3,405.16
Specific Ownership Tax—Motor Vehicle	.....	153,986.69	.....	153,986.69	.....	.....
Specific Ownership Tax, Tax Commission	5,122.05	49,470.15	.....	.....	6,473.85	48,118.35
State Board of Accountancy Examiners	.....	1,352.26	.....	.....	164.65	1,187.61
State Board of Architect Examiners	208.33	1,065.00	.....	.....	1,195.11	78.22
State Board of Barber Examiners	2,526.21	13,376.00	.....	635.00	12,105.34	3,161.87
State Board of Basic Sciences Examiners	10.25	1,281.50	.....	39.50	1,138.00	114.25
State Board of Chiropractic Examiners	1,848.18	2,893.50	.....	210.00	3,329.37	1,202.31
State Board of Cosmetology Examiners	32,769.24	26,662.90	.....	342.00	21,355.34	37,734.80
State Board of Dental Examiners	1,934.77	2,235.60	7.53	120.00	2,426.25	1,631.65
State Board of Embalming Examiners	333.45	1,348.00	.....	.....	1,310.94	370.51
State Board of Engineer Examiners	2.820.76	4,673.00	.....	697.53	4,044.47	2,751.76
State Board of Medical Examiners	1,359.31	3,035.00	5.50	.....	3,321.51	1,078.30
State Board of Nurse Examiners	6,516.34	9,834.25	.....	156.00	11,059.32	5,135.27
State Board of Optometric Examiners	117.67	1,840.00	.....	.....	1,877.84	79.83
State Board of Pharmacy Examiners	10,420.55	11,236.50	.....	180.00	11,937.82	9,539.23
State Board of Medical Registration	5,907.64	6,612.00	.....	155.50	9,081.96	3,282.18
State Boxing Commission	2,927.22	7,273.50	.....	1,120.00	5,158.39	3,922.33
State Coal Mine Inspection	17,136.55	34,922.47	.....	.....	38,086.89	13,972.13
State Compensation Insurance	4,555,627.88	1,441,941.79	519,745.44	.....	1,970,356.03	4,546,959.08
State Compensation Insurance, Interest	16,821.88	148,926.53	.....	.....	.....	165,748.41
State Employees Retirement	597,957.74	181,132.18	184,284.14	.....	233,982.10	729,391.96
State Employees Retirement, Income	47,114.78	19,039.75	12.50	22.75	3,699.86	62,444.42
State Fair, Bldg	3,697.03	31,395.80	1,026.57	.....	26,623.62	9,495.78
State Fair Tax	4,407.57	62,764.31	1,026.57	.....	64,106.14	4,092.31
State Highway	6,402,226.32	35,214.81	6,557,044.20	12,493,350.00	.....	501,135.33
State Highway Anticipation	174,416.25	68.75	1,967,570.00	.....	1,964,165.66	177,889.34

STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES—Continued

July 1, 1938 to June 30, 1939

	Balance on Hand 7-1-38	Receipts	Transfers Credit	Transfers Debit	Disbursements	Balance on Hand 6-30-39
State Highway Construction, PWA 804D	$ 950,923.82	.....	$ 220,000.00	$ 11,775.06	$ 1,151,741.64	$ 7,407.12
State Highway Construction, PWA 1220F	.....	.....	584,000.00	.....	165,065.87	418,934.13
State Highway Construction, PWA 1288F	.....	$ 70,250.00	154,550.00	.....	51,253.51	173,546.49
State Highway, Special	379,109.82	.....	223,640.00	88.33	203,975.26	398,686.23
State Highway, Supplementary	224,787.10	4,887,029.24	9,792,643.39	183,474.23	12,861,215.03	1,859,770.47
State Home for Mental Defectives—Ridge	2,180.50	1,999.25	.....	.....	3,319.10	860.65
State Home for Mental Defectives—Bldg., Ridge	14,453.71	26,942.79	882.86	150.00	38,809.50	3,319.86
State Home for Mental Defectives—Ridge, PWA 1213F	.....	28,294.08	.....	.....	28,250.97	43.11
State Oil Inspector	187.50	.....	.....	187.50	.....	.....
State Planning Commission	1,647.51	.....	2,713.11	.....	440.00	3,920.62
State Public Welfare	118,317.60	975,322.27	2,163,328.25	485,090.66	2,498,624.52	273,252.94
State Restaurant	15,358.64	26,550.00	.....	2,655.00	25,138.95	14,114.69
State Teachers College, Bldg.	26,469.52	66,834.76	2,190.03	.....	91,012.37	4,481.94
State Teachers College, Cash	.....	75,160.96	.....	.....	67,154.80	8,006.16
State Teachers College, Student Service	3.00	.....	.....	3.00	.....	.....
State Teachers College, Tax	81,278.09	443,162.60	8,927.80	71.39	437,919.22	95,377.88
Stock Inspection	18,676.56	36,376.97	1,158.04	.....	33,770.20	22,441.37
Stock Inspection, Sales Ring License	1,233.53	1,501.00	.....	.....	1,471.75	1,262.78
Stock Inspection, Stallion	17.50	.....	.....	17.50	.....	.....
Store License	11,299.99	180,780.00	.....	140,000.00	44,921.26	7,158.73
Supt. of Public Instruction—Certification	3,942.45	5,996.62	.....	.....	6,928.89	3,010.18
Supervisor of Examining Boards	5.25	282.00	1,518.00	.....	1,655.25	150.00
Supreme Court Library	1,909.22	5,010.00	.....	.....	4,309.23	2,609.99
Surplus	26,499.69	.....	106,183.63	132,683.32	.....	.....
Suspense	3,978.77	.....	1,000.00	.....	.....	4,978.77
Unemployment Compensation Admin.	21,106.20	245,313.61	3,012.58	801.55	248,964.55	19,666.29
Unemployment Compensation Benefit	.....	2,180,000.00	.....	.....	2,090,000.00	90,000.00
Unemployment Compensation Clearing	6,106.30	4,963,986.16	.....	16,355.99	4,943,285.68	10,450.79
U. S. Mineral Leasing Act	2,171.79	56,504.55	.....	.....	55,613.07	3,063.27
University, Bldg.	45,578.11	133,669.54	4,380.06	.....	162,433.52	21,194.19
University Land, Income	39.79	6,632.14	.....	.....	1,235.02	5,436.91
University Land, Permanent	94,044.76	162.13	23,514.98	.....	23,514.98	94,206.89
University, Medical Nurse's Training School	.....	109,131.10	3,421.93	.....	104,152.16	8,400.87
University, Tax	.....	567,361.76	17,790.25	.....	541,868.39	43,283.62

Use Tax	.....	333,913.21	.....	333,175.13	738.08	.....
Use Tax, Expense	5,361.44	.....	16,658.75	.....	4,905.16	17,115.03
Warrant Interest	7,767.88	.....	.....	7,767.88	.....	.....
Western State College	11,801.90	155,398.93	3,694.12	735.01	148,283.76	21,876.18
Western State College, Bldg.	18,212.36	33,417.40	1,095.02	.....	51,277.19	1,447.59
Western State College, Student Service	19.19	.....	.....	19.19	.....	.....
Totals	$32,1[illegible],707.19	$57,654,699.58	$39,676,779.22	$37,826,150.66	$62,814,971.91	$28,825,063.42
Investments		1,957,539.40	73,925.67	1,924,554.23		
		$59,612,238.98	$39,750,704.89	$39,750,704.89	$62,814,971.91	

*Deficit.

RECAPITULATION

Balance on hand June 30, 1938		$ 32,134,707.19
Receipts July 1, 1938 to June 30, 1939	$57,654,699.58	
Transfers July 1, 1938 to June 30, 1939	39,676,779.22	97,331,478.80
		$129,466,185.99
Disbursements July 1, 1938 to June 30, 1939	62,814,971.91	
Transfers July 1, 1938 to June 30, 1939	37,826,150.66	100,641,122.57
Balance on hand June 30, 1939		$ 28,825,063.42

BANKS HAVING CUSTODY OF STATE FUNDS, JUNE 30, 1939

Alamosa—American National Bank	$ 5,000.00
Arvada—First National Bank	5,000.00
Berthoud—Berthoud National Bank	5,000.00
Boulder—National State Bank	105,000.00
Boulder—Mercantile Bank and Trust Company	55,000.00
Brush—Farmers State Bank	5,000.00
Brush—First National Bank	5,000.00
Byers—Byers State Bank	5,000.00
Canon City—First National Bank	100,000.00
Canon City—Fremont County National Bank	5,000.00
Calhan—Farmers State Bank	5,000.00
Cedaredge—First National Bank	5,000.00
Collbran—Stockmen's Bank	5,000.00
Colorado Springs—Colorado Savings Bank	5,000.00
Colorado Springs—Colorado Springs National Bank	30,000.00
Colorado Springs—Exchange National Bank	5,000.00
Colorado Springs—First National Bank	80,000.00
Craig—Moffat County State Bank	5,000.00
Crawford—Crawford State Bank	5,000.00
Cripple Creek—First National Bank	5,000.00
De Beque—Bank of De Beque	5,000.00
Del Norte—Rio Grande County Bank	5,000.00
Denver—American National Bank	749,967.33
Denver—Central Savings Bank	5,000.00
Denver—International Trust Company	1,625,632.39
Denver—Union National Bank	5,000.00
Dolores—J. J. Harris & Company	9,000.00
Durango—Burns National Bank	5,000.00
Eads—First National Bank	5,000.00
Eaton—Eaton Bank	5,000.00
Elbert—Elbert County Bank	17,500.00
Englewood—First National Bank	5,000.00
Erie—Erie Bank	5,000.00
Estes Park—Estes Park Bank	5,000.00
Flagler—First National Bank	5,000.00
Fleming—First National Bank	5,000.00
Fowler—First National Bank	5,000.00
Fowler—Fowler State Bank	5,000.00
Fort Collins—Poudre Valley National Bank	5,000.00
Fort Morgan—Farmers State Bank	5,000.00
Golden—First National Bank	5,000.00
Granada—American State Bank	5,000.00
Glenwood Springs—First National Bank	5,000.00
Greeley—First National Bank	5,000.00
Greeley—Greeley National Bank	5,000.00
Greeley—Weld County Savings Bank	5,000.00
Haxtun—Haxtun State Bank	5,000.00
Holly—First National Bank	5,000.00
Holyoke—First National Bank	65,000.00
Hugo—First National Bank	5,000.00
Idaho Springs—Bank of Idaho Springs	5,000.00
Johnstown—First National Bank	5,000.00
Julesburg—First National Bank	5,000.00
Kirk—Kirk State Bank	5,000.00
La Jara—First National Bank	23,000.00
La Junta—Colorado Savings & Trust	5,000.00
La Junta—La Junta State Bank	25,000.00
Lamar—Valley State Bank	5,000.00
Lamar—First National Bank	75,000.00

BANKS HAVING CUSTODY OF STATE FUNDS, JUNE 30, 1939—Continued

Las Animas—Bent County Bank	$ 5,000.00
Littleton—Littleton National Bank	5,000.00
Limon—First National Bank	5,000.00
Longmont—First National Bank	5,000.00
Longmont—Longmont National Bank	5,000.00
Loveland—First National Bank	55,000.00
Manitou—Bank of Manitou	5,000.00
McClave—McClave State Bank	5,000.00
Meeker—First National Bank	5,000.00
Monte Vista—Farmers & Merchants Bank	5,000.00
Montrose—Montrose National Bank	5,000.00
New York—Kountze Bros.	*31,951.11
Olathe—First National Bank	5,000.00
Otis—First National Bank	5,000.00
Pagosa Springs—Citizens Bank	5,000.00
Palisade—Palisade National Bank	5,000.00
Paoli—Paoli State Bank	5,000.00
Pueblo—Pueblo Savings & Trust Co.	5,000.00
Rifle—First National Bank	5,000.00
Rocky Ford—Rocky Ford National Bank	5,000.00
Salida—First National Bank	5,000.00
San Luis—San Luis State Bank	5,000.00
Saguache—Saguache County National Bank	50,000.00
Springfield—First National Bank	5,000.00
Steamboat Springs—Routt County National Bank	5,000.00
Sterling—Commercial Savings Bank	5,000.00
Sterling—Security State Bank	5,000.00
Stratton—First National Bank	5,000.00
Strasburg—First National Bank	5,000.00
Trinidad—First National Bank	200,000.00
Trinidad—Trinidad National Bank	15,000.00
Two Buttes—Bank of Baca County	5,000.00
Walsenburg—Guaranty State Bank	5,000.00
Walsh—Colorado State Bank	5,000.00
Wiley—State Bank of Wiley	5,000.00
Windsor—First National Bank	5,000.00
Wray—First National Bank	5,000.00
Total Deposits in Banks	$ 3,702,050.83
United States Government Checks	3,500,000.00
Cash in Vault	3,928,000.00
Cash in Drawer	107,162.57
Warrants—General Revenue	478,367.56
Warrants—Capitol Building	18,452.70
Warrants—Anticipation	1,850.00
	$11,735,883.66

*The deposit with Kountze Bros., New York, is still carried on the books of the State Treasurer, but was not accepted by Chas. M. Armstrong as a deposit on taking over State Treasurer's funds in January, 1939, due to the failure of this bank in 1931.

INVESTMENTS

Public School Investments

	On Hand June 30, 1938	Made During Period	Redeemed During Period	On Hand June 30, 1939
State Bonds	$ 1,771,709.50	$ 690,255.54	$ 442,550.68	$ 2,019,414.36
United States Treasury Bonds	399,802.50	.....	.....	399,802.50
School District Bonds	3,703,468.08	20,000.00	174,975.86	3,548,492.22
County and Municipal Bonds	4,465,646.23	462,500.00	610,475.84	4,317,670.39
Farm Loans	1,030,843.67	5,000.00	38,404.87	997,438.80
	$11,371,469.98	$1,177,755.54	$1,266,407.25	$11,282,818.27

Public School Income Investment

Municipal Bonds	$ 29,000.00	.....	.....	$ 29,000.00

State Compensation Insurance Investment

State, County, Municipal and School District Bonds	$ 1,448,421.68	$ 519,738.71	$ 361,619.01	$ 1,606,541.38
U. S. Treasury Bonds	2,786,053.48	.....	.....	2,786,053.48
	$ 4,234,475.16	$ 519,738.71	$ 361,619.01	$ 4,392,594.86

Agricultural College Investment

State, County, Municipal and School District Bonds	$ 477,913.45	$ 31,000.00	$ 33,325.75	$ 475,587.70

Fort Lewis Endowment Investment

Municipal and State Bonds	$ 10,000.00	$ 1,000.00	$ 1,000.00	$ 10,000.00

University Investment

Various Bonds	$ 78,725.00	$ 23,514.98	$ 9,487.50	$ 92,752.48

Escheats Investment

U. S. Treasury Bonds	$ 3,000.00	.....	$ 250.00	$ 2,750.00

State Employees Retirement Investment

U. S. Treasury, State, County, City and School District Bonds	$ 618,686.70	$ 132,512.50	$ 22.75	$ 751,176.45

Hail Insurance Investment

U. S. Treasury, State, County and City Bonds	$ 52,954.21	.....	$ 30,454.21	$ 22,500.00

Agricultural College Annuity Investment

City and School District Bonds	$ 34,997.50	$ 30,000.00	$ 34,997.50	$ 30,000.00

Fire Loss Fund Investment

U. S. Treasury Bonds	$ 266,758.16	$ 10,000.00	$ 276,758.16	.....
	$17,177,980.16	$1,925,521.73	$2,014,322.13	$17,089,179.76
	$19,103,501.89		$19,103,501.89	

COLLECTIONS FROM UNITED STATES GOVERNMENT

July 1, 1938 to June 30, 1939

State Highway Supplementary		$ 4,457,719.46
Unemployment Compensation Administration		249,369.32
State Public Welfare		
Child Welfare Service	$ 19,842.37	
Dependent Children	471,091.99	
Aid to Blind	95,122.85	586,057.21
State Public Welfare Administration		
Dependent Children	$ 48,344.72	
Aid to Blind	4,756.13	
Old Age Pension	290,684.26	343,785.11
Old Age Pension		5,653,850.81
Vocational Education Rehabilitation		15,530.26
Vocational Education—George-Deen		114,973.50
Vocational Education—Smith-Hughes		61,536.56
Public Health		
Maternal and Child Health	$ 58,399.68	
Crippled Children	59,374.59	
Public Health Service	84,354.00	
Venereal Disease	18,228.00	220,356.27
Soldiers and Sailors Home		8,053.40
Public Employment Offices		181,202.17
Grazing Act		18,675.19
Mineral Leasing Act		56,504.55
Forest Reserve		123,121.56
Internal Improvement		14.98
Unemployment Compensation Benefit		2,180,000.00
Federal Power Act		502.72
Game Bird Farm P.W.A. 1293F		13,752.90
Industrial Workshop for Blind P.W.A. 1263F		20,300.00
Capitol Annex P.W.A. 1198D		190,000.00
State Highway Construction P.W.A. 1288F		70,250.00
Grand Junction Mental Defectives P.W.A. 1218F		35,000.00
Boys' Industrial School P.W.A. 1253F		22,750.00
Home for Mental Defectives, Ridge, P.W.A. 1213F		28,294.08
School of Mines P.W.A. 1177D		23,681.00
State Highway Construction P.W.A. 1220F		182,500.00
		$14,857,781.05

STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES

July 1, 1939 to June 30, 1940

	Balance on Hand 7-1-39	Receipts	Transfers Credit	Transfers Debit	Disbursements	Balance on Hand 6-30-40
Abstracter's License	$ 155.77	$ 836.25	.....	$ 4.72	$ 752.30	$ 235.00
Adams State Teachers College, Bldg.	5,096.19	34,189.85	$ 1,241.56	.....	33,501.17	7,026.43
Adams State Teachers College, Cash	352.31	16,604.63	.....	.....	15,456.86	1,500.08
Adams State Teachers College, Tax	5,309.90	54,620.02	1,939.92	.....	52,109.47	9,760.37
Agricultural College, Annuity Income	1,775.24	600.00	1,200.00	.....	2,366.07	1,209.17
Agricultural College, Annuity, Permanent	30,000.00	.....	.....	.....	.....	30,000.00
Agricultural College, Bldg.	17,830.21	68,379.72	2,483.10	.....	76,774.28	11,918.75
Agricultural College, Cash	93,767.75	291,532.67	.....	.....	297,096.08	88,204.34
Agricultural College, Experiment Station	32,890.79	78,336.12	2,782.24	.....	95,393.87	18,615.28
Agricultural College, Land Income	11,125.61	22,525.34	.....	1,200.00	13,141.91	19,309.04
Agricultural College, Land, Permanent	494,278.78	6,546.70	43,218.48	.....	42,523.20	501,520.76
Agricultural College, Tax	67,720.89	284,482.94	10,103.89	.....	306,601.61	55,706.11
Annotated Statutes Reimbursement	244.75	9,125.00	.....	9,000.00	.....	369.75
Auto Title	8,205.74	50,022.85	.....	.....	39,958.67	18,269.92
Blind Commission, Special	3,639.00	.....	.....	.....	2,173.42	1,465.58
Boys' Industrial School	372.98	4,780.14	.....	.....	557.17	4,595.95
Boys' Industrial School, Bldg.	9,769.19	18,462.58	670.44	.....	23,320.54	5,581.67
Boys' Industrial School, PWA 1253F	22,750.00	6,294.31	.....	.....	.....	29,044.31
Brand Inspection	59,272.82	55,922.70	.....	.....	51,252.09	63,943.43
Cafeteria Court	.....	.....	23,800.00	1,185.00	9,651.54	12,963.46
Capitol Building	1,747.48	192,318.19	10,373.49	1,866.03	175,160.75	27,412.38
Capitol Building Annex, PWA 1198D	48,399.05	91,932.89	.....	8,273.02	132,058.92	.....
Capitol Building Annex, Tax	11,386.05	164,892.61	64,101.85	6,493.64	168,196.74	65,690.13
Capitol Building, Shop and Power Plant, PWA 1258F	.....	133,688.06	.....	48,143.03	85,545.03	.....
Casual Deficiency Certificates	5,392.77	.....	.....	.....	.....	5,392.77
Civil Service Commission	7.76	970.00	.....	.....	635.48	342.28
Collection Agency License	585.29	1,875.00	.....	.....	1,556.92	903.37
Colorado Director of Markets, Egg Inspection	16,493.68	.....	.....	16,493.68	.....	.....
Colorado Director of Markets, Feed Control	7,119.13	15,787.20	.....	.....	16,122.39	6,783.94
Colorado Director of Markets, Poultry Inspection	1,651.36	.....	.....	1,023.85	627.51	.....
Colorado Director of Markets, Produce Dealers	10,632.00	43,965.00	.....	8,039.57	36,132.19	10,425.24
Colorado General Hospital, Bldg.	622.68	45,442.46	977.72	.....	33,766.00	13,276.86
Colorado Highway Bonds, Act 1921	2.50	.....	.....	.....	.....	2.50
Colorado Industrial Workshop for Blind	297.69	25,294.42	.....	.....	24,247.85	1,344.26
Colorado Industrial Workshop for Blind, Bldg.	*13.79	8,822.40	302.63	.....	7,266.99	1,844.25
Colorado Industrial Workshop for Blind, PWA 1263F	6,688.45	5,912.71	.....	.....	12,360.67	240.49
Colorado Psychopathic Hospital, Bldg.	10,211.46	16,026.48	581.97	.....	23,507.81	3,312.10
Colorado State Hospital, Bldg.	330,700.38	328,992.02	11,946.82	.....	647,719.44	23,919.78
Colorado State Hospital, PWA 1249F	.....	420,000.00	.....	.....	397,050.33	22,949.67
Colorado State Hospital, PWA 1314F	.....	270,454.45	.....	.....	235,560.78	34,893.67

Colorado State Hospital, Tax	120,564.89	367,572.11	10,406.52	.....	322,001.04	176,542.48
Defense Fund, Insurrection Bonds 1909	52.86	.....	.....	.....	.....	52.86
Defense Fund, Insurrection Bonds 1914	7.35	.....	.....	.....	2.40	4.95
Defense Fund, National Defense Bonds 1917	846.45	.....	.....	.....	.....	846.45
Department of Mutual Associations	2,805.54	2,663.00	.....	2,000.00	880.71	2,587.83
Dependent Children's Home	479.87	3,802.16	.....	.....	2,579.48	1,702.55
Dependent Children's Home, Bldg.	11,038.43	7,436.33	270.04	.....	3,141.70	15,603.10
Director of Agriculture, Inspection Fee	879.54	1,801.80	.....	776.71	982.61	922.02
Director of Agriculture, Marketing Agreement	.....	2,156.60	.....	.....	474.40	1,682.20
Emergency Relief Administration, Special	63,374.77	.....	.....	14.31	60,044.38	3,316.08
Escheats	270,921.12	11,753.54	.....	10,814.20	3,785.34	268,075.12
Exchange Fund, Funding Bonds 1910	485.72	.....	.....	.....	.....	485.72
Excise Tax Commissioner	983.14	.....	9,035.00	.....	4,260.58	5,757.56
Farm Loan Interest	.....	23,940.05	.....	23,940.05	.....	.....
Federal Power Act	3,790.08	509.29	.....	.....	.....	4,299.37
Federal Public Employment Offices	22,476.63	170,834.73	403.42	50.00	191,994.79	1,669.99
Federal State Turkey Inspection	21.20	1,545.00	.....	.....	1,419.00	147.20
Federal Vocational Education, Cash	791.65	181.45	.....	.....	196.73	776.37
Federal Vocational Education, Rehabilitation	3,301.85	15,097.77	3.75	.....	15,937.61	2,465.76
Federal Vocational Education, Rehabilitation Cash	277.93	70.68	.....	3.75	260.60	84.26
Federal Vocational Education, George-Deen	94,987.23	123,617.04	.....	.....	111,116.14	107,488.13
Federal Vocational Education, Smith-Hughes	52,125.51	61,536.56	.....	.....	56,239.54	57,422.53
Firemen's Pension	126,932.93	.....	125,514.13	.....	126,727.85	125,719.21
Fishing Easement	14,480.00	.....	.....	3.80	7.60	14,468.60
Foreign and Domestic Corporation Tax	141.64	111,366.10	.....	109,002.50	1,734.68	770.56
Forest Reserve	.....	121,756.53	.....	.....	121,756.53	.....
Fort Lewis School, Bldg.	3,818.32	17,094.89	620.79	.....	21,463.09	70.91
Fort Lewis School, Cash	5,584.69	51,604.61	.....	.....	45,214.58	11,974.72
Fort Lewis School, Endowment	11,212.50	.....	.....	.....	.....	11,212.50
Fort Lewis School, Endowment Income	1,713.72	322.25	.....	.....	500.22	1,535.75
Fort Lewis School, Tax	17,467.82	53,735.18	1,908.50	.....	55,464.66	17,646.84
Fraudulent Practices Act	191.80	745.00	127.04	127.04	804.88	131.92
Fruit and Vegetable Inspection	18,528.05	99,939.51	.....	.....	108,829.34	9,638.22
Game Bird Farm, PWA 1223F	2,054.23	3,926.02	.....	2,821.94	3,158.31	.....
Game Cash	161,105.73	527,850.10	2,825.74	.....	456,624.82	235,156.75
General Land Fund, Permanent and Income	37,150.26	8,262.46	.....	.....	.....	45,412.72
General Revenue 1917	9.00	.....	.....	.....	2.50	6.50
General Revenue 1933	.....	1,997.46	.....	1,997.46	.....	.....
General Revenue 1934	.....	1,962.16	.....	1,962.16	.....	.....
General Revenue 1935	1.00	1,896.42	.....	1,896.42	.....	1.00
General Revenue 1936	1.00	2,957.60	.....	2,958.60	.....	.....
General Revenue 1937	.....	8,954.18	.....	8,921.48	32.70	.....
General Revenue 1938	183,174.47	146,195.27	534,383.63	1,336.42	858,930.15	3,486.80
General Revenue 1939	.....	459,916.66	5,361,699.73	13,295.57	5,374,245.73	434,075.09
Gift Tax	71.02	34,165.73	.....	34,000.00	.....	236.75
Gifts and Legacies	557.89	.....	.....	.....	.....	557.89
Girls' Industrial School	7,540.92	27,912.03	.....	.....	21,648.46	13,804.49
Girls' Industrial School, Bldg.	2,650.03	7,692.73	279.34	.....	10,632.87	*10.77

STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES—Continued

July 1, 1939 to June 30, 1940

	Balance on Hand 7-1-39	Receipts	Transfers Credit	Transfers Debit	Disbursements	Balance on Hand 6-30-40
Girls' Industrial School, PWA 1256F	.....	$ 22,746.29	.....	.....	$ 22,666.33	$ 79.96
Golden Gate Exposition Commission	$ 4,719.52	6,813.97	.....	.....	11,533.49	.....
Grand Junction Mental Defectives	291.07	3,553.96	.....	.....	.....	3,845.03
Grand Junction Mental Defectives, Bldg.	7,834.44	27,565.58	$ 1,001.01	.....	30,091.96	6,309.07
Grand Junction Mental Defectives, PWA 1218F.	19,097.98	8,276.41	.....	.....	19,293.58	8,080.81
Grazing Act	4,244.74	19,447.66	.....	.....	23,692.40	.....
Hail Insurance	54,538.17	48,215.33	12,543.33	.....	83,959.41	31,337.42
Hail Insurance Income	11,643.33	900.00	.....	$ 12,543.33	.....	.....
Historical Society	4,066.97	1,122.15	.....	.....	630.55	4,558.57
Improvement Tax, State Property	51,657.94	639.60	.....	.....	2,009.17	50,288.37
Income Tax	.....	3,118,506.43	111.30	3,118,506.43	111.30	.....
Income Tax Administration	3,799.39	.....	.....	.04	3,799.35	.....
Income Tax Refund	51,520.73	.....	158,586.77	149,227.41	10,838.07	50,042.02
Income Tax Reserve for Schools	815,138.16	.....	1,056,221.10	530.96	1,087,575.33	783,252.97
Inheritance Tax	1,842.44	1,029,079.70	.....	1,025,000.00	4,652.64	1,269.50
Insurance	16,774.53	857,252.07	.....	825,514.13	35,330.50	13,181.97
Interest Fund, Funding Bonds, 1910	8,313.60	32,288.83	1,158.15	.....	30,706.50	11,054.08
Interest Fund, Insurrection Bonds 1914	.....	238.68	.....	108.68	130.00	.....
Interest Fund, Insurrection Ref. Bonds 1935	1,900.22	5,847.18	199.79	.....	4,751.25	3,195.94
Interest Fund, Highway Bonds 1921	.....	1,381.82	.....	1,381.82	.....	.....
Interest Fund, Highway Ref. Bonds 1935	27,208.95	44,117.85	1,481.90	200.00	40,280.00	32,328.70
Interest on Delinquent Taxes	.....	49,512.51	.....	49,512.51	.....	.....
Internal Improvement Income	85.10	27,428.78	.....	27,395.00	98.30	20.58
Internal Improvement, Permanent	12.46	9,327.43	.....	9,335.00	.....	4.89
Land Commissioners, Cash	6,131.98	4,379.85	.....	537.60	9,477.80	496.43
Liquor Ad Valorem Tax	.....	673.01	.....	.....	.....	673.01
Liquor License	1,375.04	2,587,384.01	.....	2,511,523.20	76,080.24	1,155.61
Liquor Permit and License Expense	15,595.03	1,138.43	125,576.13	.....	115,084.38	27,225.21
Metal Mining	15,987.63	15,532.37	.....	.....	15,221.77	16,298.23
Military	11,676.37	84,932.99	2,715.89	669.79	75,345.33	23,310.13
Military, Bldg.	2,215.89	6,510.07	930.55	.....	9,249.55	406.96
Military, Special	.04	.....	.....	.04	.....	.....
Mineral Land Expense	14,764.96	6,075.66	568.27	.....	12,905.20	8,503.69
Mineral Land Survey	568.27	.....	.....	568.27	.....	.....
Motor Fuel Tax	764,446.18	9,251,603.53	.....	5,761,248.00	3,561,639.05	693,162.66
Motor Vehicle, Emergency	27,098.38	41,949.95	1,185.00	23,800.00	26,380.48	20,052.85
Motor Vehicle Expense	5,167.76	.....	47,736.03	4,583.19	43,099.33	5,221.27
Motor Vehicle License 1932	8.25	.....	.....	.....	8.25	.....
Motor Vehicle License 1934	6.45	.....	.....	.....	6.45	.....
Motor Vehicle License 1935	13.20	.....	.....	13.20	.....	.....
Motor Vehicle License 1936	63.73	.....	83.25	146.98	.....	.....
Motor Vehicle License 1938	597.91	.....	.....	304.21	288.60	5.10

Motor Vehicle License 1939	79,355.20	211,561.73	4,499.94	151,532.77	143,726.99	157.11
Motor Vehicle License 1940	.....	2,130,095.86	.....	1,044,397.45	1,003,952.97	81,745.44
Motor Vehicle Penalty Assessment	.....	16,130.00	.....	2,504.50	2,493.50	11,132.00
Mute and Blind	101,506.78	167,951.03	5,440.33	2,000.00	173,214.49	99,683.65
Mute and Blind Library	2,375.43	623.55	.....	.....	578.28	2,420.70
Mute and Blind Special Education	.....	.....	2,000.00	.....	875.00	1,125.00
Old Age Pension	1,010,576.03	7,811,881.37	8,175,280.65	416,090.35	15,292,140.80	1,289,506.90
Old Age Pension Refund	.....	30.14	.....	.....	30.14	.....
Oleomargarine Tax	502.50	450.00	.....	871.30	81.20	.....
Operators and Chauffeurs License	43,438.74	165,958.50	13.20	.....	155,623.99	53,786.45
Partition of Realty	1,768.45	.....	.....	.....	.....	1,768.45
Penitentiary, Bldg.	50,863.25	132,827.67	4,823.43	.....	161,718.90	26,795.45
Penitentiary, Canning Plant	14,036.36	35,000.00	.....	.....	25,009.10	24,027.26
Penitentiary, Convict Labor	19,792.59	44,134.38	.....	.....	60,355.87	3,571.10
Penitentiary, Industrial	65,250.25	72,851.61	72,633.90	.....	115,880.13	94,855.63
Penitentiary, Land Income	.....	1,012.22	.....	.....	.....	1,012.22
Penitentiary, Land, Permanent	62.76	3,125.28	.....	.....	.....	3,188.04
Penitentiary, Land Purchase	35,000.00	.....	.....	.....	7,569.97	27,430.03
Penitentiary, Ranch No. 5	6,301.65	.....	.....	.....	6,301.65	.....
Plant and Insect Control Inspection Fee	482.47	1,563.35	.....	.....	1,272.36	773.46
Policemen's Pension	217,536.99	214,546.93	7,759.69	.....	217,232.74	222,610.87
Poultry and Egg Inspection	.....	28,838.50	10,710.52	.....	26,172.32	13,376.70
Predatory Animal	17,682.79	28,935.52	.....	.....	26,468.73	20,149.58
Private Theatrical Employment Agencies	389.50	33.75	192.00	389.50	135.34	90.41
Public Building Income	2,978.66	396.32	.....	100.00	.....	3,274.98
Public Building, Permanent	1,941.66	727.45	100.00	.....	.....	2,769.11
Public Health, Crippled Children	30,680.52	54,644.37	.....	.....	69,046.86	16,278.03
Public Health, Maternal and Child Health	32,901.75	94,843.55	1,223.57	.....	76,203.18	52,765.69
Public Health Service	53,400.76	95,899.46	.....	1,223.57	124,633.58	23,443.07
Public Health, Venereal Disease	10,485.56	32,083.00	.....	.....	29,181.30	13,387.26
Public School Course of Study	610.66	.....	.....	.....	37.95	572.71
Public School Income	422,095.78	760,858.75	23,940.05	.....	890,523.57	316,371.01
Public School, Permanent	11,549,656.35	88,742.35	1,684,112.21	.....	1,682,021.10	11,640,489.81
Public Utilities Commission, H.B. 173	12,225.77	107,146.25	.....	81,371.46	25,584.97	12,415.59
Public Utilities Commission, S.B. 296	67,639.68	398,813.47	.....	239,102.67	117,305.86	110,044.62
Public Utilities Commission, H.B. 430	44,958.24	250,956.28	1,201.35	139,238.30	82,695.74	75,181.83
Public Utilities Commission, Special	13,788.17	.....	127,418.87	1,201.35	101,070.30	38,935.39
Public Utilities Commission, Suspense	129,230.85	34,007.91	.....	.....	15,319.32	147,919.44
Real Estate License	9,287.82	14,270.90	.....	4,308.41	11,313.55	7,936.76
Reformatory, Bldg.	*1,089.98	32,052.98	1,163.94	.....	29,376.24	2,750.70
Reformatory, Cash	1,601.74	6,779.85	.....	.....	1,251.01	7,130.58
Reformatory, Fire Loss	20,413.01	.....	.....	.....	20,390.60	22.41
Reserve for General Fund	102,732.89	.....	1,962,125.20	2,064,858.09	.....	.....
Rodent Pest Control	3,257.89	28,000.40	.....	.....	19,132.64	12,125.65
Sales Tax	66.58	7,285,057.58	.....	7,281,475.78	3,595.55	52.83
Sales Tax Token Redemption	10,377.38	21,871.00	.....	.....	20,607.00	11,641.38
Sales and Service Tax Expense	126,999.83	6,367.74	399,835.71	.....	418,672.32	114,530.96
Saline Land, Income	.....	920.30	.....	.....	.....	920.30
Saline Land, Permanent	.....	1,299.40	.....	.....	.....	1,299.40

STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES—Continued

July 1, 1939 to June 30, 1940

	Balance on Hand 7-1-39	Receipts	Transfers Credit	Transfers Debit	Disbursements	Balance on Hand 6-30-40
Scalp Bounty	$ 257.57	.....	.....	.....	.....	$ 257.57
School Fund Reimbursement	5,956.07	$ 555.80	.....	.....	.....	6,511.87
School of Mines, Bldg.	7,919.29	68,379.73	$ 2,483.10	.....	$ 74,281.29	4,500.83
School of Mines, Cash	7,228.75	150,052.44	.....	.....	153,583.29	3,697.90
School of Mines, Experiment Station	5,734.86	17,653.15	626.98	.....	20,547.46	3,467.53
School of Mines, Mineral Leasing Act	33.68	17,626.61	.....	.....	17,614.99	45.30
School of Mines, PWA 1177D	1,202.91	124,998.80	.....	.....	99,731.62	26,470.09
School of Mines, Tax	30,647.71	173,888.32	6,175.94	.....	191,397.90	19,314.07
Securities Refund Account	125.00	.....	.....	.....	.....	125.00
Service Tax	15.16	1,193,300.72	2.48	$ 1,192,068.57	1,169.76	80.03
Sinking Fund, Funding Bonds 1910	208.02	54,709.89	1,939.93	.....	55,000.00	1,857.84
Sinking Fund, Insurrection Bonds 1914	.....	816.69	.....	316.69	500.00	.....
Sinking Fund, Insurrection Ref. Bonds 1935	*10,430.98	88,628.12	2,840.22	.....	73,000.00	8,037.36
Sinking Fund, Highway Bonds 1921	.....	2,018.25	.....	2,018.25	.....	.....
Sinking Fund, Highway Ref. Bonds 1935	*21,883.51	300,971.94	9,627.09	.....	246,000.00	42,715.52
Soldiers and Sailors Home	3,405.16	23,968.77	1,000.00	.....	23,753.49	4,620.44
Specific Ownership Tax—Major Vehicle	.....	171,292.69	.....	171,292.69	.....	.....
Specific Ownership Tax—Tax Commission	48,118.35	58,786.15	.....	.....	101,965.69	4,938.81
State Board of Accountancy Examiners	1,187.61	3,021.00	.....	730.00	1,772.21	1,706.40
State Board of Architect Examiners	78.22	1,330.00	.....	.....	1,322.04	86.18
State Board of Barber Examiners	3,161.87	12,415.50	.....	.....	12,948.69	2,628.68
State Board of Basic Sciences Examiners	114.25	846.00	.....	.....	818.35	141.90
State Board of Chiropractic Examiners	1,202.31	2,871.00	.....	.....	3,695.99	377.32
State Board of Cosmetology Examiners	37,734.80	28,359.86	.....	.....	22,731.39	43,363.27
State Board of Dental Examiners	1,631.65	2,054.90	.....	20.00	2,088.87	1,577.68
State Board of Embalming Examiners	370.51	2,439.10	.....	259.91	2,365.11	184.59
State Board of Engineer Examiners	2,751.76	3,860.50	.....	600.00	2,227.93	3,784.33
State Board of Medical Examiners	1,078.30	4,200.00	100.00	6.14	3,173.44	2,198.72
State Board of Nurse Examiners	5,135.27	10,861.60	.....	.....	10,541.24	5,455.63
State Board of Optometric Examiners	79.83	1,600.00	.....	.....	1,613.51	66.32
State Board of Pharmacy Examiners	9,539.23	16,123.57	.....	.....	14,261.47	11,401.33
State Board of Medical Registration	3,282.18	6,910.00	.....	100.00	7,942.03	2,150.15
State Boxing Commission	3,922.33	7,025.66	.....	1,000.00	5,372.92	4,575.07
State Coal Mine Inspection	13,972.13	36,468.13	.....	.....	37,708.16	12,732.10
State Compensation Insurance	4,546,959.08	1,450,995.68	705,941.30	.....	2,038,148.23	4,665,747.83
State Compensation Insurance, Interest	165,748.41	159,362.05	.....	300,848.93	5,316.85	18,944.68
State Employees Retirement	729,391.96	231,884.47	210,512.51	.....	289,615.66	882,173.28
State Employees Retirement, Income	62,444.42	20,933.00	.....	.....	1,199.64	82,177.78
State Fair, Building	9,495.78	13,877.62	173.84	.....	35,563.25	*12,016.01
State Fair, Building Indebtedness	.....	18,175.36	990.10	.....	.....	19,165.46
State Fair, Tax	4,092.31	67,521.98	1,163.94	.....	67,646.75	5,131.48
State Highway	501,135.33	52,350.35	6,926,579.54	6,136,695.36	.....	1,343,369.86

State Highway, Anticipation	177,889.34	350.00	1,960,300.00	68.75	1,966,106.25	172,364.34
State Highway, Construction, PWA 804D	7,407.12	.....	.....	.....	.....	7,407.12
State Highway, Construction, PWA 1220F	418,934.13	73,000.00	125,000.00	.....	616,934.13	.....
State Highway, Construction, PWA 1288F	173,546.49	28,100.00	70,429.78	.....	241,410.02	30,666.25
State Highway, Special	398,686.23	.....	236,443.00	.....	198,314.18	436,815.05
State Highway, Supplementary	1,859,770.47	4,844,069.41	4,042,125.36	24,429.78	9,964,520.65	757,014.81
State Home for Mental Defectives—Ridge	860.65	2,337.16	.....	17.50	555.17	2,625.14
State Home for Mental Defectives, Ridge, Bldg.	3,319.86	27,565.58	9,147.31	.....	28,076.42	11,956.33
State Home for Ment. Defect., Ridge, PWA 1213F.	43.11	8,087.89	.....	8,128.80	2.20	.....
State Planning Commission	3,920.62	7.00	4,308.41	.....	6,860.81	1,375.22
State Public Welfare	273,252.94	1,496,469.02	1,944,094.68	572,746.86	2,739,932.01	401,137.77
State Restaurant	14,114.69	26,940.00	.....	7,694.00	26,393.86	6,966.83
State Teachers College, Bldg.	4,481.94	68,379.72	2,483.10	.....	74,778.06	566.70
State Teachers College, Cash	8,006.16	236,082.63	.....	.....	235,087.43	9,001.36
State Teachers College, Tax	95,377.88	284,482.94	10,103.89	.....	328,717.37	61,247.34
Stock Inspection	22,441.37	36,409.67	1,293.15	.....	48,209.23	11,934.96
Stock Inspection, Sales Ring License	1,262.78	1,401.00	.....	502.92	1,627.56	533.30
Store License	7,158.73	192,547.93	.....	140,000.00	51,798.78	7,907.88
Supt. of Public Instruction Certification	3,010.18	5,839.35	.....	.....	4,726.51	4,123.02
Supervisor of Examining Boards	150.00	1,800.00	.....	.....	1,800.00	150.00
Supreme Court Library	2,609.99	4,790.00	.....	.....	3,275.09	4,124.90
Surplus	.....	.....	8,814.64	8,814.64	.....	.....
Suspense	4,978.77	2,971.10	1,000.00	3,731.65	.....	5,218.22
Unemployment Compensation, Administration	19,666.29	279,487.02	.....	403.42	267,519.77	31,230.12
Unemployment Compensation, Benefit	90,000.00	3,790,000.00	.....	.....	3,795,000.00	85,000.00
Unemployment Compensation, Clearing	10,450.79	4,903,410.04	.....	.....	4,896,744.00	17,116.83
U. S. Mineral Leasing Act	3,063.27	48,852.42	.....	.....	51,870.69	45.00
University, Bldg.	21,194.19	136,759.50	4,966.20	.....	120,347.13	42,572.76
University, Land Income	5,436.91	6,651.00	.....	400.00	11,465.77	222.14
University, Land, Permanent	94,206.89	3,823.25	400.00	.....	.....	98,430.14
University, Medical Nurses Training School	8,400.87	109,240.09	3,879.85	.....	112,312.87	9,207.94
University, Tax	43,283.62	567,928.14	20,170.93	.....	625,979.92	5,402.77
Use Tax	.....	331,303.51	400.37	331,123.10	580.78	.....
Use Tax Expense	17,115.03	400.37	16,556.14	400.37	32,305.40	1,365.77
Western State College	21,876.18	140,102.61	3,896.92	.....	146,970.93	18,904.78
Western State College, Bldg.	1,447.59	34,189.85	1,241.56	.....	34,089.88	2,789.12
Totals	$28,825,063.42	$65,249,053.11	$36,454,987.03	$34,175,378.57	$67,819,907.83	$28,533,817.16
Investments		2,232,222.82	3,000.40	2,282,608.86		
		$67,481,275.93	$36,457,987.43	$36,457,987.43	$67,819,907.83	

*Deficit.

RECAPITULATION

Balance on hand June 30, 1939		$ 28,825,063.42
Receipts July 1, 1939 to June 30, 1940	$65,249,053.11	
Transfers July 1, 1939 to June 30, 1940	36,454,987.03	101,704,040.14
		$130,529,103.56
Disbursements July 1, 1939 to June 30, 1940	$67,819,907.83	
Transfers July 1, 1939 to June 30, 1940	34,175,378.57	101,995,286.40
Balance on hand June 30, 1940		$ 28,533,817.16

BANKS HAVING CUSTODY OF STATE FUNDS, JUNE 30, 1940

Alamosa—American National Bank	$ 5,000.00
Arvada—First National Bank	5,000.00
Berthoud—Berthoud National Bank	23,000.00
Boulder—National State Bank	105,000.00
Boulder—Mercantile Bank and Trust Company	55,000.00
Brush—Farmer's State Bank	5,000.00
Brush—First National Bank	5,000.00
Byers—Byers State Bank	5,000.00
Canon City—First National Bank	100,000.00
Canon City—Fremont County National Bank	5,000.00
Calhan—Farmers State Bank	5,000.00
Castle Rock—Bank of Douglas County	5,000.00
Cedaredge—First National Bank	5,000.00
Center—First National Bank	5,000.00
Collbran—Stockmen's Bank	5,000.00
Colorado Springs—Colorado Savings Bank	5,000.00
Colorado Springs—Colorado Springs National Bank	30,000.00
Colorado Springs—Exchange National Bank	5,000.00
Colorado Springs—First National Bank	80,000.00
Cortez—Citizens State Bank	5,000.00
Craig—Moffat County State Bank	5,000.00
Crawford—Crawford State Bank	5,000.00
Cripple Creek—First National Bank	5,000.00
De Beque—Bank of De Beque	5,000.00
Del Norte—Rio Grande County Bank	5,000.00
Denver—American National Bank	748,130.00
Denver—Central Savings Bank	5,000.00
Denver—International Trust Company	2,135,438.94
Denver—Union National Bank	5,000.00
Dolores—J. J. Harris & Company	9,000.00
Durango—Burns National Bank	5,000.00
Durango—First National Bank	5,000.00
Eads—First National Bank	5,000.00
Eaton—Eaton Bank	5,000.00
Elbert—Elbert County Bank	17,500.00
Englewood—First National Bank	5,000.00
Erie—Erie Bank	5,000.00
Estes Park—Estes Park Bank	5,000.00
Flagler—First National Bank	5,000.00
Fleming—First National Bank	5,000.00
Fowler—First National Bank	5,000.00
Fowler—Fowler State Bank	5,000.00
Fort Collins—Poudre Valley National Bank	5,000.00
Fort Morgan—Farmers State Bank	5,000.00
Golden—First National Bank	5,000.00
Granada—American State Bank	5,000.00
Glenwood Springs—First National Bank	5,000.00
Greeley—First National Bank	5,000.00
Greeley—Greeley National Bank	5,000.00
Greeley—Weld County Savings Bank	5,000.00
Haxtun—Haxtun State Bank	5,000.00
Holly—First National Bank	5,000.00
Holyoke—First National Bank	65,000.00
Hugo—First National Bank	5,000.00
Idaho Springs—Bank of Idaho Springs	5,000.00
Johnstown—First National Bank	5,000.00
Julesburg—First National Bank	5,000.00
Kirk—Kirk State Bank	5,000.00

BANKS HAVING CUSTODY OF STATE FUNDS, JUNE 30, 1940—Continued

La Jara—First National Bank	$ 23,000.00
La Junta—Colorado Savings and Trust Company	5,000.00
La Junta—La Junta State Bank	25,000.00
Lamar—Valley State Bank	5,000.00
Lamar—First National Bank	75,000.00
Las Animas—Bent County Bank	5,000.00
Littleton—Littleton National Bank	5,000.00
Limon—First National Bank	5,000.00
Longmont—First National Bank	55,000.00
Longmont—Longmont National Bank	55,000.00
Loveland—First National Bank	55,000.00
Manitou—Bank of Manitou	5,000.00
McClave—McClave State Bank	5,000.00
Meeker—First National Bank	5,000.00
Monte Vista—Farmers and Merchants Bank	5,000.00
Montrose—Montrose National Bank	5,000.00
New York—Kountze Bros.	*29,219.46
Olathe—First National Bank	5,000.00
Otis—First National Bank	5,000.00
Pagosa Springs—Citizens Bank	5,000.00
Palisade—Palisade National Bank	5,000.00
Paoli—Paoli State Bank	5,000.00
Pueblo—Pueblo Savings and Trust Company	5,000.00
Rifle—First National Bank	5,000.00
Rocky Ford—Rocky Ford National Bank	5,000.00
Salida—First National Bank	5,000.00
San Luis—San Luis State Bank	5,000.00
Saguache—First National Bank	75,000.00
Springfield—First National Bank	5,000.00
Steamboat Springs—Routt County National Bank	5,000.00
Sterling—Commercial Savings Bank	5,000.00
Sterling—Security State Bank	5,000.00
Stratton—First National Bank	5,000.00
Strasburg—First National Bank	5,000.00
Trinidad—First National Bank	200,000.00
Trinidad—Trinidad National Bank	15,000.00
Two Buttes—Bank of Baca County	5,000.00
Walsenburg—Guaranty State Bank	5,000.00
Walsh—Colorado State Bank	5,000.00
Wiley—State Bank of Wiley	5,000.00
Windsor—First National Bank	5,000.00
Wray—First National Bank	5,000.00
Total Deposits in Banks	$ 4,370,285.40
United States Government Checks	2,359,234.30
Cash in Vault	4,287,000.00
Cash in Drawer	55,282.11
Warrants—General Revenue	316,929.94
Warrants—Anticipation	5,519.61
	$11,394,251.36

*The deposit with Kountze Bros., New York, is still carried on the books of the State Treasurer, but was not accepted by Chas. M. Armstrong as a deposit on taking over State Treasurer's funds in January, 1939, due to the failure of this bank in 1931.

INVESTMENTS

Public School Investments

	On Hand June 30, 1939	Made During Period	Redeemed During Period	On Hand June 30, 1940
State Bonds	$ 2,019,414.36	$ 705,014.51	$ 533,530.95	$ 2,190,897.92
United States Treasury Bonds	399,802.50	.....	.....	399,802.50
School District Bonds	3,548,492.22	358,563.50	251,746.71	3,655,309.01
County and Municipal Bonds	4,317,670.39	608,220.00	1,100,947.31	3,824,943.08
Farm Loans	997,438.80	1,500.00	30,770.92	968,167.88
	$11,282,818.27	$1,673,298.01	$1,916,995.89	$11,039,120.39

Public School Income Investment

Municipal Bonds	$ 29,000.00	.....	$ 5,000.00	$ 24,000.00

State Compensation Insurance Investment

State, County, Municipal and School District Bonds	$ 1,606,541.38	$ 397,592.37	$ 211,811.95	$ 1,792,321.80
U. S. Treasury Bonds	2,786,053.48	7,500.00	.....	2,793,553.48
	$ 4,392,594.86	$ 405,092.37	$ 211,811.95	$ 4,585,875.28

Agricultural College Investment

State, County, Municipal and School District Bonds	$ 475,587.70	$ 43,218.48	$ 48,400.00	$ 470,406.18

Fort Lewis Endowment Investment

Municipal and State Bonds	$ 10,000.00	.....	$ 4,000.00	$ 6,000.00

University Investment

Various Bonds	$ 92,752.48	.....	$ 23,514.98	$ 69,237.50

Escheats Investment

U. S. Treasury Bonds	$ 2,750.00	.....	.....	$ 2,750.00

State Employees Retirement Investment

U. S. Treasury, State, County, City and School District Bonds	$ 751,176.45	$ 161,000.00	.....	$ 912,176.45

Hail Insurance Investment

U. S. Treasury, State, County and City Bonds	$ 22,500.00	.....	$ 22,500.00	.....

Agricultural College Annuity Investment

City and School District Bonds	$ 30,000.00	.....	.....	$ 30,000.00
	$17,089,179.76	$2,282,608.86	$2,232,222.82	$17,139,565.80
	$19,371,788.62		$19,371,788.62	

COLLECTIONS FROM UNITED STATES GOVERNMENT

July 1, 1939 to June 30, 1940

State Highway Supplementary		$ 4,586,487.93
Unemployment Compensation Administration		279,396.84
Unemployment Compensation Benefit		3,790,000.00
State Public Welfare		
Child Welfare Service	$ 18,189.68	
Dependent Children	812,803.54	
Aid to Blind	99,941.30	930,934.52
State Public Welfare Administration		
Dependent Children	$ 25,117.10	
Aid to Blind	5,959.49	
Old Age Pension	344,816.48	375,893.07
Old Age Pension		6,881,728.77
Vocational Education Rehabilitation		15,097.77
Vocational Education, George-Deen		123,617.04
Vocational Education, Smith-Highes		61,536.56
Public Health		
Maternal and Child Health	$ 94,624.20	
Crippled Children	54,617.14	
Public Health Service	95,879.95	
Venereal Disease	32,083.00	277,204.29
Soldiers and Sailors Home		20,555.66
Public Employment Offices		165,241.59
Grazing Act		19,447.66
Mineral Leasing Act		48,852.42
Forest Reserve		121,756.53
Federal Power Act		509.29
Game Bird Farm, P.W.A. 1293F		3,926.02
Industrial Workshop for Blind, P.W.A. 1263F		5,800.00
Capitol Annex, P.W.A. 1198D		91,932.89
State Highway Construction, P.W.A. 1220F		73,000.00
State Highway Construction, P.W.A. 1288F		28,100.00
Grand Junction Mental Defectives, P.W.A. 1218F		8,276.41
Boys' Industrial School, P.W.A. 1253F		6,294.31
Girls' Industrial School, P.W.A. 1256F		22,746.29
Home for Mental Defectives—Ridge, P.W.A. 1213F		8,087.89
School of Mines, P.W.A. 1177D		124,998.80
Capitol Bldg., Shop and Power Plant, P.W.A. 1258F		133,688.06
Colorado State Hospital, P.W.A. 1249F		420,000.00
Colorado State Hospital, P.W.A. 1314F		270,454.45
Game and Fish		4,717.34
		$18,900,282.40

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